GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:867
ANSWERED ON:27.07.2001
WORLD BANK LOAN
SHIVAJI VITHALRAO KAMBLE

Will the Minister of FINANCE be pleased to state:

(a) whether India is likely to get four categories of loans from the World Bank;

(b) if so, the details thereof;

(c) the schemes on which the Government intend to utilize the said loans;

(d) whether a portion of the said loans is likely to be provided to the World Bank during the current financial year; and

(e) if so, the States in which the said loan is likely to be utilized ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (GINGEE N. RAMACHANDRAN)

(a) to (e): No, Sir. The World Bank has been providing loans under three categories namely,
(i) Currency Pool Loans,
(ii) LIBOR Based Single Currency Loans, and
(iii) Fixed Rate Single Currency Loans.India is availing loans under LIBOR Based Single Currency Loan category (in US$).These loans are being provided for various developmental projects in various sectors. During the current financial year (2001-02), so far, 4 projects with loans amounting to US $ 1474 million have been approved. These projects relate to economic restructuring, roads, and power sectors. The beneficiary States include Rajasthan, Karnataka, Uttar Pradesh, Bihar and various other States.